

CRAIG MUST PROVE OR FIGHT REMOVAL

Education Board Takes This Stand Regarding Charge Against Shallow.

WILL APPEAL TO MILLER

Accused Man Gets Vote of Confidence in Case of Coney Island School Site.

The Board of Education decided yesterday to compel Comptroller Craig to "proceed to the fullest extent to prove the charges he has made" of collusion on the part of Dr. Edward B. Shallow, Associate Superintendent of Schools, in the recommendation of a school site at Neptune avenue and Thirtieth street, Coney Island. In event of his failure to prove his allegations the board proposes to ask Gov. Miller for his removal.

The Comptroller said last week he would ask the District Attorney of Kings county to investigate the Coney school site for the purpose of presenting it to a Grand Jury. He had not submitted the matter to the District Attorney last night.

The board gave Dr. Shallow a vote of confidence and endorsed the following statement by Commissioner Arthur S. Somers:

"The charge that Dr. Shallow would enter into collusion is most absurd, but in indorsing his selection we share his responsibility. The charge is against the members of the Board of Education as well as against him. I believe the authorities of the city and the Comptroller should be forced to proceed to the fullest extent to prove the charges he has made. I believe it will be the duty of the board to apply to the Governor for the removal of this man, who has made such an unwholesome and unworthy charge against decent men and women."

The threat of the Board of Education, which was appointed by Mayor Hylan, was taken as a concerted assault by both the board and the Mayor to be rid of one fell swoop of their common and most persistent critic.

At yesterday's session the board authorized \$238,500 to pay for the site recommended by Dr. Shallow, north of 180th street, between Amsterdam and Third avenues, for the George Washington High School, intended to serve the Washington Heights section.

Comptroller Craig, it was learned, has refused to give David Hirschfeld, Controller of Accounts, access to the Finance Department records to aid the Commissioner in his investigation of the Comptroller's connection with the recommendation of the Neptune avenue property, according to Hirschfeld. As a result, he said, he was compelled yesterday to resort to the archives of the Registrar's office in Kings county in an effort to ascertain the number and identity of claimants of the property.

DEMOCRATS TO ELECT NEW STATE CHAIRMAN

Tammany Control an Issue Among Candidates.

A new chairman of the Democratic State Committee will be elected at a meeting of that body to be held here a week from to-day. The call was issued from Albany yesterday by W. W. Farley, who is resigning from the chairmanship.

It is generally agreed that the chairman shall be an up-State man, but no understanding has been reached on the person. George Van Name of Watertown, who now is practicing law here, is making a campaign for the job. His enemies have said he has been picked by former Gov. Smith in order that Tammany might control. The ex-Governor and Charles F. Murphy declare they have taken their hands off.

William H. Kelly of Syracuse could have the job if Edward Corning of Albany is mentioned, the argument being put forth that his election might be helpful in the fight to wrest control of the city from the Republicans.

It will be necessary for the State Committee to adopt a basis of representation for the State and Judiciary conventions in accordance with the new law, which says the apportionment of the delegates must be in accordance with the vote cast for the party's last gubernatorial candidates.

"USED LIQUORS AND DRUGS."

Maid So Testifies in Context of Mrs. Russell's Will.

Hearing was resumed yesterday in the Surrogate's Court in the suit to set aside the will of Mrs. Mary L. Russell, who died April 1921, leaving an estate of about \$50,000 to her husband, former State Senator John W. Russell of 210 West 107th street.

Katherine J. Walsh, formerly Mrs. Russell's maid, was the principal witness. She testified that her mistress frequently indulged in liquor and drugs, and on such occasions "could not tell right from day." His first stop was at the office of a brother and two nephews of the decedent.

EDISON VISITS PLANTS HERE.

Is Guest of Companies Furnishing Light to the City.

Thomas A. Edison made a trip yesterday through Manhattan, The Bronx and Brooklyn to inspect the electrical development in those boroughs. He was the guest of the various electric light and power companies which serve the city. His first stop was at the office of N. F. Brady, president of the New York Edison Company in Wall street.

Mr. Edison next made a thorough inspection of the factory of the Metropolitan Engineering Company in Brooklyn.

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GRAND JURY THREAT GIVEN TO DRYDEN BY UNTERMYER

Continued from First Page.

ing stock in the old company. He explained that the company had been organized for the purpose of making a complete and reliable record of the stock, but his explanation only caused Mr. Untermyer to remark that the organization was a "complete and reliable record."

The lawyer then proceeded to show that the fifteen million policyholders represented by the stockholders, which only a few hundred proxies, which are made out to members of the directorate, who he avers are selected by the nominating committee, which in turn is selected by Mr. Dryden and his immediate associates.

Deposit Figures Disputed.

Mr. Untermyer then challenged certain figures provided for the committee by the Prudential officials pertaining to show the company's deposits in the National Bank of Commerce as of December 31, 1920. The figures provided, submitted by Henry Mendes, one of the committee's accountants, showed a balance on that date of approximately \$2,000,000, when in reality they were something in excess of \$5,000,000.

Mr. Mendes, however, showed the "ordinary" accounts, as a return filed by the bank showed.

Mr. Untermyer then brought out that on these balances with the National Bank of Commerce, which frequently ran as high as \$6,000,000, the Prudential received only 2 1/2 per cent. until January 1 last, when the rate became 3 per cent., while other institutions were paying 3 and 3 1/2 per cent. At this point Mr. Untermyer got into the record again the fact that the Prudential had received only 2 1/2 per cent. until January 1 last, when the rate became 3 per cent., while other institutions were paying 3 and 3 1/2 per cent. At this point Mr. Untermyer got into the record again the fact that the Prudential had received only 2 1/2 per cent. until January 1 last, when the rate became 3 per cent., while other institutions were paying 3 and 3 1/2 per cent.

80,000,000 Underwriting Loss.

But in the process of bringing this out Mr. Untermyer revealed that the old Fidelity Trust Company—a now defunct company—had accepted a loss of approximately \$20,000,000 by underwriting the stock issue of the Public Service Corporation of New Jersey. The original insurance company had been \$25,000,000, of which about \$5,000,000 worth of stock had been disposed of, but the market value of the remaining stock had fallen to \$10,000,000.

In going into the relationship between the Prudential Insurance Company and the Fidelity Trust Company, Mr. Untermyer introduced testimony from the committee's accountant to show that the average return from the investments

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of life insurance companies in New York State on mortgage loans for the period between 1906 and 1919 was 4.97 per cent., and on stocks and bonds 4.24 per cent. In other States the figures were 5.24 on mortgages and 4.19 on stocks and bonds.

Similar testimony was introduced which showed a relatively higher rate on this class of investment by fire, casualty, banking and trust companies. It was also testified that the losses on this class of investment had been very low, while on stocks and bonds they had in some cases run into big figures.

Mr. Dryden was called to the stand again and questioned about the rate of interest the Prudential received on its deposits from the National Bank of Commerce. It developed here that the rate had been increased from 2 1/2 to 3 per cent. about January 1 last but that the company was getting only 2 per cent. from the National City Bank.

Selection of Depositories.

Here Mr. Untermyer sought to get Mr. Dryden's opinion on the wisdom of the Prudential's practice of selecting its depositories among those in which its directors had a financial interest, but did not get far. The questions were:

Q. Have you ever tried to get 3 per cent. for the City Bank? A. The finance committee has made—

Q. Have you ever tried? A. Personally?

Q. Yes, A. No.

Q. Under these circumstances, with these vast deposits, don't you see the infirmity of a great institution like this carrying its money in financial institutions in which it has an interest, where it has to bargain with them as to the rate of interest in order to get the best returns for its policy holders? A. I see no objection to that.

Q. Even though you owned all the bank, it would make no difference, you would think it perfectly proper for you to own all the stock of the bank and keep five or six million dollars there—you would think that was perfectly proper? A. I am not going to answer questions which I do not understand.

Q. The committee would do under conditions that sort of thing.

Q. I understood you to tell me you would not give it to me. A. I won't give you my opinion on a condition that does not exist.

The committee will resume its hearing to-day.

330 WILL GRADUATE TO-DAY.

The College of the City of New York will graduate 330 students to-day. The principal address of the commencement exercises will be delivered at 10 o'clock this morning at Great Hall, 139th street and Convent avenue, by Maurice Case, French High Commissioner.

Thomas W. Churchill, acting chairman of the board of trustees, will preside. Dr. S. E. Mead, president of the college, will address the degree.

Pictures Dryden as Carr.

On this point the committee's lawyer sought to show that the selection of the Prudential's directors was a sort of hand-picked affair conducted by Mr. Dryden and his intimate associates in the company.

Mr. Dryden admitted that he sold the necessary qualifying stock to seven directors who joined the board before and since the so-called mutualization, but he was not able to say how many ballots were printed or even distributed among the 15,000,000 policy holders in an effort to ratify the nominating committee's selection.

Switching his line of attack again, Mr. Untermyer introduced testimony from the committee's accountant to show that the average return from the investments

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EVEN NATIONS TO 10c  
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Mats. Wed. & Sat. 2:30  
"Laughing Even of the Summer" —Herald.

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GEO. COHAN's 43d St. Mat. Wed. & Sat. 5:15  
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"Hilarious"—Herald "Bravo"—Eve. World

**SHUFFLE ALONG** 46th St. Eves. 8:30, Wed. & Sat. 8:15  
with MILLER & LYLES, SIBBLE & BLAKE

**PUNCH & JUDY** 49th St. Eves. 8:30  
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